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## Income Tax Incentives

**Jobs Tax Credit:** available to businesses which increase employment by a specified minimum amount as set by the Mississippi Department of Revenue.

**Economically Distressed Community Jobs Tax Credit:** a tax credit for businesses operating in an “economically distressed community,” as certified by the Mississippi Department of Revenue in lieu of the Jobs Tax Credit.

**Brownfields Tax Credit:** tax credit for businesses which remediate contaminated property or brownfields.

**Alternative Energy Suppliers Jobs Tax Credit:** a tax credit for a business engaged in the manufacture or production of alternative energy.

**National or Regional Headquarters Tax Credit:** an incentive created to encourage the establishment of corporate headquarters in Mississippi, to include officers and other high level employees.

**Research and Development Skills Tax Credit:** an incentive to promote hiring full-time positions requiring research and development skills within the State.

**Skills Training Tax Credit:** a tax incentive for businesses that offer training to Mississippi employees.

**Mississippi Business Finance Corporation (MBFC) Rural Economic Development (RED) Bond Tax Credit:** allows any eligible business which utilizes Industrial Revenue Bonds issued by the MBFC, to take as a credit on the Mississippi income tax return in the amount of the debt services payments made on the Industrial Revenue Bonds.

**Ad Valorem Tax Credit:** an income tax credit equal to the amount of ad valorem tax paid on commodities, goods, wares, or merchandise held for resale of businesses located in Mississippi.

**Employer Provided Dependent Care Tax Credit:** an incentive to any business providing dependant day care for its employees during the employee’s work hours or assisting community-provided day care.

**Export Port Charges Tax Credit:** a tax incentive available to businesses that utilize port facilities in State, county and municipal ports or harbors.

**Import Port Charges Tax Credit:** an incentive available to businesses that utilize port facilities in State, county and municipal ports or harbors.

**Airport Cargo Charges Tax Credit:** available to eligible businesses that utilize any airport facilities in Mississippi.

**Income Tax Exemption for Growth and Prosperity (GAP) Areas:** an exemption created to encourage businesses to locate facilities and hire individuals in areas where 33% or more of the population is below the federal poverty level or have an unemployment rate 200% of the State's average unemployment rate.

**Broadband Technology Tax Credit:** an incentive created to encourage telecommunication businesses to invest in the infrastructure needed to develop the high speed internet access for all counties in the State.

**Manufacturing Investment Tax Credit:** a manufacturer operating in Mississippi for two or more years is allowed a manufacturing investment tax credit against its income tax liability equal to 5% of the eligible investments made by the manufacturer.

**Mississippi Equity Investment (New Markets) Tax Credit:** credit available for taxpayers who pay a Qualified Community Development Entity for Qualified Equity Investments equal to a percentage of the adjusted purchase price paid to the Qualified Community Development Entity for the Qualified Equity Investment.

## Franchise Tax Incentives

**Franchise Tax Exemption for Growth and Prosperity (GAP Areas):** a franchise tax exemption for a period of ten (10) years for certain businesses locating in GAP areas.

**Broadband Technology Tax Credit:** a franchise tax credit available for telecommunication businesses based on a percentage of the cost of equipment used in the deployment of broadband technology.

## Sales/Use Tax Incentives

**Sales/Use Tax Exemption for Construction or Expansion:** a sales and use tax exemption for the construction of a new facility, or the expansion of an existing facility, for manufacturers or processors within this State and for data/information enterprises and technology intensive enterprises to construct or expand a facility in this State.

**Sales/Use Tax Exemption for Transfer of National or Regional Headquarters:** an exemption is available for eligible businesses creating or transferring its national or regional headquarters to this State.

**Sales/Use Tax Exemption for Bond Financing:** an exemption available for eligible businesses obtaining bond financing through the Mississippi Business Finance Corporation.

**Sales/Use Tax Exemption for Businesses in Growth and Prosperity (GAP) Areas:** a sales and/or use tax exemption for a business within a GAP area for a ten (10) year period only on component materials, machinery, and equipment used in the initial construction or expansion of the business in the GAP Area.

**Sales/Use Tax Exemption for Broadband Technology:** an exemption available for telecommunication businesses for the purchase of equipment used in the deployment of broadband technology.

**Sales/Use Tax Exemption for Motion Picture Production:** sales and use exemption created as an incentive for the motion picture industry to locate production business in Mississippi.

## Rebate Incentives Programs

**Advantage Jobs Incentive Program:** a rebate incentive available to businesses which, within twenty-four (24) months, create a minimum number of jobs. The rebate is a percentage of Mississippi payroll to qualified employers for a period of ten (10) years.

**Sales/Use Tax Rebate for Tourism:** a sales tax rebate which allows taxes collected by a tourism project to be diverted back to the owner of the project for up to ten (10) years to cover eligible project costs.

**Motion Picture Production Tax Incentive:** a rebate available for a motion picture production in the amount of twenty (20) percent of the actual investment made or expended in this State.

## Property Tax Incentives

**Industrial Exemptions:** a ten (10) year exemption from ad valorem taxes on tangible property may be granted by local governing authorities.

**Free Port Warehouse Exemption:** incentive for all warehouses, public or private, or other storage facilities which are designated as a “free port warehouse” is available in the form of an exemption from ad valorem taxes on personal property in transit to a final destination outside of the State.

**Ad Valorem Exemption for Growth and Prosperity (GAP) Areas:** an ad valorem exemption available for a qualified business within a GAP Area for a ten (10) year period.

**Ad Valorem Exemption for Broadband Technology Equipment:** an ad valorem exemption available for telecommunication business on the purchase of the equipment used in the deployment of broadband technology.